



Billing Code: 4210-67

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5683-N-78]

30-Day Notice of Proposed Information Collection:

Disclosure of Adjustable Rate Mortgages (ARMs) Rates

AGENCY: Office of the Chief Information Officer, HUD.

ACTION: Notice.

SUMMARY: HUD has submitted the proposed information collection requirement described below to the Office of Management and Budget (OMB) for review, in accordance with the Paperwork Reduction Act. The purpose of this notice is to allow for an additional 30 days of public comment.

DATES: Comments Due Date: **[Insert date that is 30 Days after the date of publication in the Federal Register.]**

ADDRESSES: Interested persons are invited to submit comments regarding this proposal.

Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: HUD Desk Officer, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; fax: 202-395-5806. Email: OIRA_Submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: Colette Pollard, Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410; e-mail Colette Pollard at Colette.Pollard@hud.gov or telephone 202-402-3400. Persons with hearing or speech impairments may access this number through TTY by

calling the toll-free Federal Relay Service at (800) 877-8339. This is not a toll-free number.

Copies of available documents submitted to OMB may be obtained from Ms. Pollard.

SUPPLEMENTARY INFORMATION: This notice informs the public that HUD has submitted to OMB a request for approval of the information collection described in Section A. The **Federal Register** notice that solicited public comment on the information collection for a period of 60 days was published on June 17, 2013.

A. Overview of Information Collection

Title of Information Collection: Disclosure of Adjustable Rate Mortgages (ARMs) Rates.

OMB Approval Number: 2502-0322.

Type of Request: Extension of a currently approved collection.

Form Number: None.

Description of the need for the information and proposed use: Mortgagees must make available to the mortgagor, at the time of loan application, a written explanation of the features of an adjustable-rate mortgage ARM consistent with the disclosure requirements applicable to variable rate mortgages secured by a principal dwelling under TILA.

Regulation Z,” at 15 U.S.C. 1601, 12 CFR 22618.

Respondents (describe): FHA Approved Lenders.

Estimated Number of Respondents: 3,231.

Estimated Number of Responses: 215,306.

Frequency of Response: Occasion.

Average Hours per Response: .05.

Total Estimated Burdens: 10,765.

B. Solicitation of Public Comment

This notice is soliciting comments from members of the public and affected parties concerning the collection of information described in Section A on the following:

(1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) The accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Ways to enhance the quality, utility, and clarity of the information to be collected; and (4) Ways to minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses. HUD encourages interested parties to submit comment in response to these questions.

C. Authority: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35.

Date: August 20, 2013

Colette Pollard
Department Reports Management Officer
Office of the Chief Information Officer

[FR-5683-N-78]

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